

TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: JULY 31, 2011

IN RE:

Cardinal Fastener & Specialty Co., Inc.

Debtor

CASE NO.: 11-15719
Chapter 11
Judge: Pat E. Morgenstern-Clarren

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

<input checked="" type="checkbox"/>	Operating Statement	(Form 2)
<input checked="" type="checkbox"/>	Balance Sheet	(Form 3)
<input checked="" type="checkbox"/>	Summary of Operations	(Form 4)
<input checked="" type="checkbox"/>	Monthly Cash Statement	(Form 5)
<input checked="" type="checkbox"/>	Statement of Compensation	(Form 6)
<input checked="" type="checkbox"/>	Schedule of In-Force Insurance	(Form 7)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 4 of the Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES ☒ NO ☐

3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES ☒ NO ☐

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. (If not, attach a written explanation) YES ☒ NO ☐

5. All United States Trustee Quarterly fees have been paid and are current. YES ☒ NO ☐

6. Have you filed your prepetition tax returns. (If not, attach a written explanation) YES ☐ NO ☒
All returns filed except for income tax returns.

Filed for extension until 9/15/11

I hereby certify, under penalty of perjury, that the information provided above and in the attached documents is true and correct to the best of my information and belief.

Dated: 8/22/2011

Debtor-in-Possession

EVP/COO
Title

216-831-3800
Phone

CARDINAL FASTENER & SPECIALTY CO., INC.			
OPERATING STATEMENT (P&L)			
Period Ending: July 31, 2011			
Case No:	11-15719		
	Current Month	Total Since Filing	
	Jul-11	2011	
Gross Shipments	255,529	255,529	
Less Credit Memos	(3,714)	(3,714)	
Net Shipments	251,815	251,815	
Cost of Goods Sold	71,743	71,743	
Gross Profit	180,072	180,072	
Manufacturing Expenses:			
Fixed:			
Salaries	5,558	5,558	
Utilities	7,183	7,183	
Building Rent	7,200	7,200	
Depreciation	42,949	42,949	
Taxes	2,968	2,968	
Insurance	2,041	2,041	
Total Fixed	67,899	67,899	
Variable:			
Labor:			
Plant-Direct	11,904	11,904	
Plant-Indirect	2,001	2,001	
Temporary	-	-	
Tool/Die	2,779	2,779	
Quality Control/Heat Treat	1,246	1,246	
Maintenance	-	-	
Total Labor	17,931	17,931	
Supplies, Tool, M&R:			
Forge-Supplies	-	-	
Forge-Tools	-	-	
Forge-M & R	-	-	
Thread-Supplies	-	-	
Thread-Tools	-	-	
Thread/Machine-M & R	-	-	
Tool/Die-Supplies	-	-	
Quality Control -Tools	-	-	
Supplies/Rental	4,574	4,574	
Total Supplies, Tools, M&R	4,574	4,574	
Other:			
Outside Services	-	-	
Payroll Expenses	7,737	7,737	
Bonus	-	-	
Miscellaneous	3,268	3,268	
Total Other	11,004	11,004	
Total Mfg. Expense	101,407	101,407	
Manufacturing Profit	78,665	78,665	

Operating Expenses:			
Fixed:			
Office Salaries (managers)	17,673	17,673	17,673
Office Travel & Entertainment	2,258	2,258	
Bad Debt Expense	1,000	1,000	1,000
Utilities	930	930	930
Building Rent	1,800	1,800	1,800
Taxes	307	307	307
Depreciation	8,719	8,719	8,719
Audit	2,500	2,500	2,500
Legal	3,825	3,825	3,825
Consulting	758	758	758
Insurance	875	875	875
Total Fixed	40,644	40,644	40,644
Variable:			
Office/Other:			
Office Salaries (non-managers)	1,873	1,873	1,873
Office Supplies	(310)	(310)	(310)
Payroll Expense	(3,883)	(3,883)	(3,883)
Bonus	-	-	-
Miscellaneous	6,295	6,295	6,295
Total Office/Other	3,974	3,974	3,974
Sales:			
Sales Salaries	17,992	17,992	17,992
Sales Commissions	2,144	2,144	2,144
Sales Travel & Entertainment	660	660	660
Sales Advertising/shows	5,682	5,682	5,682
Sales Telephone	5,760	5,760	5,760
Total Sales	32,239	32,239	32,239
Shipping:			
Shipping Labor	1,224	1,224	1,224
Shipping Truck	271	271	271
Shipping Supplies	103	103	103
Total Shipping	1,599	1,599	1,599
Total Operating Expenses	78,456	78,456	78,456
Net Operating Profit	209	209	209
Other Expenses:			
Interest Expense and Fees **	23,433	23,433	23,433
Other Expense (Income)	415	415	415
Income Before Taxes	(23,639)	(23,639)	(23,639)
Professional Fee Carve-Outs	59,000	59,000	59,000
Net Income (Loss)	(82,639)	(82,639)	(82,639)
Date: 8/22/11			
Debtor in Possession			

Andy L. Balderson

**Interest Expense and Fees Detail			
Accrued interest Grow America Fund	2,500		2,500
Accrued interest subordinated debt	10,075		10,075
Interest expense Wells Fargo	7,680		7,680
Wells Fargo service charges	3,150		3,150
Miscellaneous	28		28
Total Interest Expense and Fees	23,433		23,433

Period Ending: July 31, 2011

11-15719

At Filing

6/30/2011

Debtor in Possession

**Accrued Expenses Detail:					
Carve-Out Fees		59,000			-
Fastenal rebate/show		2,399			-
Subordinated debt interest		6,200			-
Illuminating Company		8,674			-
Interest on Grow America Fund		2,500			-
Rent Cardinal Property Management		9,000			-
Payroll, commissions, taxes withheld, taxes payable		60,829			-
Total Accrued Expenses		148,601		-	-

CARDINAL FASTENER & SPECIALTY CO., INC.
SUMMARY OF PAYABLES AND RECEIVABLES
Period Ended: July 31, 2011

Case No: 11-15719

Schedule of Postpetition Taxes Payable

	<u>Beginning Balance</u>	<u>Accrued/ Withheld</u>	<u>Payments/ Deposits</u>	<u>Ending Balance</u>
Income Taxes Withheld:				
Federal	-	8,498.98	(8,498.98)	-
State	-	2,655.61	-	2,655.61
Local	-	1,674.96	-	1,674.96
FICA Withheld	-	4,644.53	(4,644.53)	-
Employers FICA	-	6,278.00	(6,278.00)	-
Unemployment Tax:				
Federal	-	134.46	-	134.46
State	-	1,422.00	-	1,422.00
Sales, Use & Excise Taxes	-	-	-	-
Property Taxes	-	3,275.00	-	3,275.00
Workers' Compensation	-	1,206.66	-	1,206.66
Other	-	-	-	-
TOTALS:	-	29,790.20	(19,421.51)	10,368.69

**AGING OF ACCOUNTS RECEIVABLE
AND POSTPETITION ACCOUNTS PAYABLE**

Age in Days	0-30	30-60	Over 60	Total
Post Petition Accounts Payable	\$ 47,872	\$ -	\$ -	\$ 47,872
Accounts Receivable	\$ 234,665	\$ 104,257	\$ 34,785	\$ 373,707

For all postpetition accounts payable over 30 days old, please attached a sheet listing each such account, to whom the account is owed, the date the account was opened, and the reason for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization:

None

Date: 8/22/11

Heidy L. Blummann
Debtor in Possession

CARDINAL FASTENER & SPECIALTY CO., INC.
MONTHLY CASH STATEMENT
Period Ending: July 31, 2011

Cash Activity Analysis (Cash Basis Only):

Case No: 11-15719

	Operations Acct.	Payroll Acct.	Carve Out Acct.	Lock Box Acct.	US Bank Acct.
	7147	7154	0249	5625	3476
A. Beginning Balance 7/1/11	\$ 1,161.56	\$ 105.56	\$ -	\$ 46,893.80	\$ 12,469.03
B. Receipts (Attach separate schedule) - see bank statement details	\$ 294,108.79	\$ 100,258.64	\$ 59,000.00	\$ 232,625.22	\$ 143,483.24
C. Balance Available (A + B)	\$ 295,270.35	\$ 100,364.20	\$ 59,000.00	\$ 279,519.02	\$ 155,952.27
D. Less Disbursements (Attach separate schedule) - see bank statement details	\$ 226,207.42	\$ 100,364.20	\$ -	\$ 130,978.98	\$ 153,896.71
E. ENDING BALANCE 7/31/11 (C - D)	\$ 69,062.93	\$ -	\$ 59,000.00	\$ 148,540.04	\$ 2,055.56

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

General Account:

1. Depository Name & Location Wells Fargo Operating Account
2. Account Number (last 4 digits only) 7147

Payroll Account:

1. Depository Name & Location Wells Fargo Payroll Account
2. Account Number (last 4 digits only) 7154

Tax Account:

1. Depository Name & Location N/A - comes out of payroll account
2. Account Number (last 4 digits only) _____

Carve Out Account:

1. Depository Name & Location Wells Fargo Carve Out Account
2. Account Number (last 4 digits only) 0249

Lock Box Account:

1. Depository Name & Location Wells Fargo Lock Box Account
2. Account Number (last 4 digits only) 5625

Local Account:

1. Depository Name & Location US Bank Checking Account, Bedford Hts., OH
2. Account Number (last 4 digits only) 3476

Other monies on hand (specify type and location) i.e., CD's, bonds, etc.):

Petty Cash \$ 348

Date: 8/22/11

Kendy L. Bullyman
Debtor in Possession

CARDINAL FASTENER & SPECIALTY CO., INC.
MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: John W. Grabner Capacity: ☒ Shareholder
☒ Officer
☒ Director
☐ Insider

Detailed Description of Duties: _____

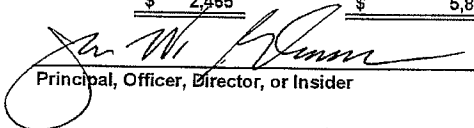
Current Compensation Paid:	Weekly	or	Monthly
	<u>\$ 2,308</u>		

Current Benefits Paid:	Weekly	or	Monthly
Health Insurance	<u>\$ 158</u>		<u>\$ -</u>
Life Insurance	<u>\$ -</u>		<u>\$ 1,162</u>
Retirement	<u>\$ -</u>		<u>\$ -</u>
Company Vehicle	<u>\$ -</u>		<u>\$ 377</u>
Entertainment	<u>\$ -</u>		<u>\$ -</u>
Travel	<u>\$ -</u>		<u>\$ -</u>
Other Benefits	<u>\$ -</u>		<u>\$ 1,191</u>
Total Benefits	<u>\$ 158</u>		<u>\$ 2,730</u>

Current Other Payments Paid:	Weekly	or	Monthly
Rent Paid	<u>\$ -</u>		<u>\$ -</u>
Loans	<u>\$ -</u>		<u>\$ -</u>
Other (Describe)	<u>\$ -</u>		<u>\$ 660</u> Meals for potential buyers of Cardinal
Other (Describe)	<u>\$ -</u>		<u>\$ 130</u> Supplies for Cardinal
Other (Describe)	<u>\$ -</u>		<u>\$ 2,375</u> Prepetition court approved reimbursement obligation
Total Other Payments	<u>\$ -</u>		<u>\$ 3,164</u>

CURRENT TOTAL OF ALL PAYMENTS:	Weekly	or	Monthly
	<u>\$ 2,465</u>		<u>\$ 5,894</u>

Dated: 8/22/2011


Principal, Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.
MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: Wendy L. Brugmann Capacity: ☒ Shareholder
☒ Officer
☒ Director
☐ Insider

Detailed Description of Duties: _____

Current Compensation Paid:	Weekly	or	Monthly
	<u>\$ 2,308</u>		<u>\$ -</u>

Current Benefits Paid:	Weekly	or	Monthly
Health Insurance	<u>\$ -</u>		<u>\$ -</u>
Life Insurance	<u>\$ -</u>		<u>\$ -</u>
Retirement	<u>\$ -</u>		<u>\$ -</u>
Company Vehicle	<u>\$ -</u>		<u>\$ -</u>
Entertainment	<u>\$ -</u>		<u>\$ -</u>
Travel	<u>\$ -</u>		<u>\$ -</u>
Other Benefits	<u>\$ -</u>		<u>\$ 650</u>
Total Benefits	<u>\$ -</u>		<u>\$ 650</u>

Current Other Payments Paid:	Weekly	or	Monthly
Rent Paid	<u>\$ -</u>		<u>\$ -</u>
Loans	<u>\$ -</u>		<u>\$ -</u>
Other (Describe)	<u>\$ -</u>		<u>\$ 1,300</u> Prepetition court approved reimbursement obligation
Other (Describe)	<u>\$ -</u>		<u>\$ -</u>
Other (Describe)	<u>\$ -</u>		<u>\$ -</u>
Total Other Payments	<u>\$ -</u>		<u>\$ 1,300</u>

CURRENT TOTAL OF ALL PAYMENTS:	Weekly	or	Monthly
	<u>\$ 2,308</u>		<u>\$ 1,950</u>

Dated: 8/22/2011

Wendy L. Brugmann
Principal, Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.
MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: Jeff G. Grabner Capacity: ☒ Shareholder
☒ Officer
☒ Director
☐ Insider

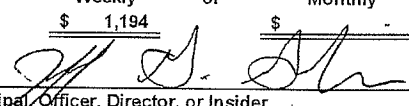
Detailed Description of Duties: _____

Current Compensation Paid:	Weekly \$ <u>1,154</u>	or	Monthly _____
Current Benefits Paid:	Weekly	or	Monthly
Health Insurance	\$ <u>40</u>		\$ <u>-</u>
Life Insurance	\$ <u>-</u>		\$ <u>-</u>
Retirement	\$ <u>-</u>		\$ <u>-</u>
Company Vehicle	\$ <u>-</u>		\$ <u>-</u>
Entertainment	\$ <u>-</u>		\$ <u>-</u>
Travel	\$ <u>-</u>		\$ <u>-</u>
Other Benefits	\$ <u>-</u>		\$ <u>-</u>
Total Benefits	\$ <u>40</u>		\$ <u>-</u>

Current Other Payments Paid:	Weekly	or	Monthly
Rent Paid	\$ <u>-</u>		\$ <u>-</u>
Loans	\$ <u>-</u>		\$ <u>-</u>
Other (Describe)	\$ <u>-</u>		\$ <u>-</u>
Other (Describe)	\$ <u>-</u>		\$ <u>-</u>
Other (Describe)	\$ <u>-</u>		\$ <u>-</u>
Total Other Payments	\$ <u>-</u>		\$ <u>-</u>

CURRENT TOTAL OF ALL PAYMENTS:	Weekly \$ <u>1,194</u>	or	Monthly \$ <u>-</u>
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Dated: 8/22/2011


Principal, Officer, Director, or Insider

Case No: 11-15719

Name: Denise R. Muha

Capacity: X Shareholder
 Officer
 Director
 Insider

Detailed Description of Duties:

Weekly
\$ 1,635

or

Monthly

Weekly

or

Monthly

\$ -

\$

\$ -

\$

\$.

69

\$ -

\$

\$ -

\$

\$ -

\$

\$ -

\$

\$ -

\$

Weekly

or

Monthly

\$ -

\$

\$ -

\$

\$ -

\$

\$ -

\$

\$ -

\$

\$

\$

Weekly
\$ 1,635

or

Monthly

Dorise R. Muka
Principal, Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.
MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
Period Ending: July 31, 2011

Case No: 11-15719

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: Johnny W. Grabner Capacity: ☒ Shareholder
☒ Officer
☒ Director
☐ Insider

Detailed Description of Duties: _____

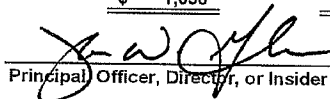
Current Compensation Paid:	Weekly	or	Monthly
	<u>\$ 1,058</u>		

Current Benefits Paid:	Weekly	or	Monthly
Health Insurance	\$ 40		\$ -
Life Insurance	\$ -		\$ -
Retirement	\$ -		\$ -
Company Vehicle	\$ -		\$ -
Entertainment	\$ -		\$ -
Travel	\$ -		\$ -
Other Benefits	\$ -		\$ -
Total Benefits	<u>\$ 40</u>		<u>\$ -</u>

Current Other Payments Paid:	Weekly	or	Monthly
Rent Paid	\$ -		\$ -
Loans	\$ -		\$ -
Other (Describe)	\$ -		\$ -
Other (Describe)	\$ -		\$ -
Other (Describe)	\$ -		\$ -
Total Other Payments	<u>\$ -</u>		<u>\$ -</u>

CURRENT TOTAL OF ALL PAYMENTS:	Weekly	or	Monthly
	<u>\$ 1,098</u>		<u>\$ -</u>

Dated: 8/22/2011


Principal Officer, Director, or Insider

CARDINAL FASTENER & SPECIALTY CO., INC.

SCHEDULE OF IN-FORCE INSURANCE

Period Ending: July 31, 2011

Case No: 11-15719

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
<u>Workers' Compensation</u>	<u>Ohio Bureau of Workers' Compensation</u>	<u>2/29/2012</u>
<u>Liability, Property, Crime, Equipment</u>	<u>CNA Insurance Company</u>	<u>12/30/2011</u>
<u>Auto</u>	<u>CNA Insurance Company</u>	<u>12/30/2011</u>
<u>Umbrella</u>	<u>CNA Insurance Company</u>	<u>12/30/2011</u>

8/22/11
Kendy L. Blum
Debtor in Possession

Form 7

WellsOne® Account

Account number: 7147 ■ July 1, 2011 - July 31, 2011 ■ Page 1 of 3



CARDINAL FASTENER AND SPECIALTY CO INC
DEBTOR IN POSSESSION
CHAPTER 11, CASE #11-15719 (OH)
OPERATING ACCOUNT
5185 RICHMOND RD
BEDFORD HEIGHTS OH 44146-1330

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
7147	\$1,161.56	\$294,108.79	-\$226,207.42	\$69,062.93

Credits

Deposits

Effective date	Posted date	Amount	Transaction detail
	07/26	71,978.98 ✓	Book Transfer From #4123715625 Per Adam A. Lundgren.
		\$71,978.98	Total deposits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	07/05	79,629.81 ✓	WT Fed#00176 Nordea Bank Finlan /Org=Vestas Assembly A\ Srf# 110705075225100 Trn#110705030794 Rfb# Wp0000365364
	07/14	87,000.00	WT Fed#01613 U.S. Bank, N.A. /Org=Cardinal Fastener & Specialty CO, I Srf# 110714015689 Trn#110714052708 Rfb# 110714015689
	07/19	50,000.00	WT Fed#02101 U.S. Bank, N.A. /Org=Cardinal Fastener & Specialty CO, I Srf# 110719021855 Trn#110719069898 Rfb# 110719021855
	07/26	5,500.00	WT Fed#00499 U.S. Bank, N.A. /Org=Cardinal Fastener & Specialty CO, I Srf# 110726006292 Trn#110726027263 Rfb# 110726006292
		\$222,129.81	Total electronic deposits/bank credits
		\$294,108.79	Total credits

Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	07/11	4,279.27 ✓	Client Analysis Srvc Chrg 110708 Svc Chge 0611 000004121377147
	07/14	18,809.29	ZBA Funding Account Transfer to 4121377154



**Electronic debits/bank debits (continued)**

Effective date	Posted date	Amount	Transaction detail
	07/15	2,970.91 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000026
	07/15	869.09 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000042
	07/15	15,435.13	ZBA Funding Account Transfer to 4121377154
	07/18	16,131.61	ZBA Funding Account Transfer to 4121377154
	07/19	7,235.35	ZBA Funding Account Transfer to 4121377154
	07/20	18,438.77	ZBA Funding Account Transfer to 4121377154
	07/21	3,032.02	ZBA Funding Account Transfer to 4121377154
	07/22	1,485.50 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000026
	07/22	434.50 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000042
	07/22	5,008.24	ZBA Funding Account Transfer to 4121377154
	07/25	8,327.99	ZBA Funding Account Transfer to 4121377154
	07/26	1,340.23	ZBA Funding Account Transfer to 4121377154
	07/27	2,372.88	ZBA Funding Account Transfer to 4121377154
	07/28	1,257.92	ZBA Funding Account Transfer to 4121377154
	07/29	1,485.50 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000026
	07/29	434.50 ✓	Interest Payment Customer# 1427945172 Obligation# 0000000042
	07/29	2,869.21	ZBA Funding Account Transfer to 4121377154
		\$112,217.91	Total electronic debits/bank debits

Checks paid

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
28291	4,573.20	07/22	28307	4,716.50	07/22	28321	4,367.16	07/27
28292	2,889.28	07/18	28308	356.20	07/25	28322	77.58	07/26
28293	55.00	07/19	28309	722.19	07/25	28323	1,635.50	07/25
28294	18,569.69	07/18	28310	1,176.33	07/25	28324	196.07	07/26
28295	7,556.71	07/18	28311	1,056.23	07/25	28325	36.00	07/25
28296	135.67	07/20	28312	203.58	07/21	28326	325.00	07/27
28297	465.22	07/21	28313	394.94	07/25	28327	650.00	07/25
28299*	307.86	07/21	28314	219.34	07/21	28328	2,374.72	07/25
28300	8,263.11	07/21	28316*	702.09	07/22	28329	384.38	07/25
28302*	876.11	07/21	28317	368.96	07/25	28330	1,300.00	07/25
28304*	4,575.00	07/21	28318	18,284.45	07/25	28331	105.12	07/27
28305	827.13	07/22	28319	23,535.41	07/27	28333*	302.20	07/29
28306	454.13	07/25	28320	625.47	07/25	28342*	325.98	07/29
		\$113,989.51					Total checks paid	

* Gap in check sequence.

\$226,207.42 Total debits**Daily ledger balance summary**

Date	Balance	Date	Balance	Date	Balance
06/30	1,161.56	07/15	125,427.68	07/21	86,473.36
07/05	80,791.37	07/18	80,280.39	07/22	68,726.20
07/11	76,512.10	07/19	122,990.04	07/25	30,578.71
07/14	144,702.81	07/20	104,415.60	07/26	106,443.81



Daily ledger balance summary (continued)

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
07/27	75,738.24	07/28	74,480.32	07/29	69,062.93
Average daily ledger balance		\$75,312.40			

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File = SC94B129
PieceID = 030840 Sheet Seq = 0031811
Divert = 0 Sheet 00002 of 00002



WellsOne® Account

Account number: [REDACTED] 7154 ■ July 1, 2011 - July 31, 2011 ■ Page 1 of 3



CARDINAL FASTENER AND SPECIALTY CO INC
DEBTOR IN POSSESSION
CHAPTER 11, CASE #11-15719 (OH)
PAYROLL ACCOUNT
5185 RICHMOND RD
BEDFORD HEIGHTS OH 44146-1330

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
[REDACTED] 7154	\$105.56	\$100,258.64	-\$100,364.20	\$0.00

Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	07/14	18,809.29	Zero Balance Account Transfer From 4121377147
	07/15	15,435.13	Zero Balance Account Transfer From 4121377147
	07/18	16,131.61	Zero Balance Account Transfer From 4121377147
	07/19	7,235.35	Zero Balance Account Transfer From 4121377147
	07/20	18,438.77	Zero Balance Account Transfer From 4121377147
	07/21	3,032.02	Zero Balance Account Transfer From 4121377147
	07/22	5,008.24	Zero Balance Account Transfer From 4121377147
	07/25	8,327.99	Zero Balance Account Transfer From 4121377147
	07/26	1,340.23	Zero Balance Account Transfer From 4121377147
	07/27	2,372.88	Zero Balance Account Transfer From 4121377147
	07/28	1,257.92	Zero Balance Account Transfer From 4121377147
	07/29	2,869.21	Zero Balance Account Transfer From 4121377147
		\$100,258.64	Total electronic deposits/bank credits
		\$100,258.64	Total credits

Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	07/14	7,044.70 ✓	IRS Usatxpymt 071411 274159500760666 Cardinal Fastener & Sp
	07/18	7,078.03	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
	07/18	125.64 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp



**Electronic debits/bank debits (continued)**

Effective date	Posted date	Amount	Transaction detail
07/18		102.32 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		100.16 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		100.11 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		98.54 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		88.31 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		79.80 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		77.75 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		77.21 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		75.27 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/18		4.49 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/19	ppw	X 3,493.82 ✓	I Eplan Svcs Pad 401Kcontri 071811 126013 Cardinal Fastener &
07/19		X 1,655.53 ✓	I Eplan Svcs Pad 401Kcontri 071811 126013 Cardinal Fastener &
07/19	ppw	X 260.82 ✓	I Eplan Svcs Pad 401Kcontri 071811 126013 Cardinal Fastener &
07/19	ppw	X 165.21 ✓	I Eplan Svcs Pad 401Kcontri 071811 126013 Cardinal Fastener &
07/20	ppw	X 17,319.29 ✓	IRS Usataxpymt 072011 274160100241852 Cardinal Fastener & Sp
07/25		93.16 ✓	Gems Invoice Dbt Billing 8575 Cardinal Fastener & Sp
07/27		X 2,372.88 ✓	I Eplan Svcs Pad 401Kcontri 072611 126013 Cardinal Fastener &
07/29	ppw	X 80.06 ✓	IRS Usataxpymt 072911 274161000128229 Cardinal Fastener & Sp
		\$40,493.10	Total electronic debits/bank debits

Checks paid

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
236303	349.43	07/18	236334	1,579.97	07/19	236365*	380.89	07/14
236304	341.36	07/15	236335	431.99	07/15	236366	466.78	07/18
236305	400.53	07/18	236336	760.03	07/15	236369*	80.00	07/19
236306	669.79	07/15	236337	470.29	07/18	236371*	928.25	07/14
236307	278.52	07/18	236338	742.77	07/15	236372	1,618.87	07/14
236308	189.91	07/14	236339	750.00	07/15	236399*	501.49	07/26
236310*	190.15	07/18	236340	1,849.96	07/21	236400	1,688.56	07/22
236311	287.78	07/18	236341	582.13	07/14	236401	641.47	07/25
236312	420.94	07/15	236342	449.58	07/15	236402	683.15	07/25
236313	71.97	07/15	236343	1,148.18	07/15	236403	312.01	07/25
236314	473.23	07/18	236344	1,124.44	07/18	236405*	2,644.84	07/25
236315	534.49	07/15	236345	1,703.72	07/18	236406	730.03	07/25
236316	204.29	07/21	236349*	294.06	07/18	236407	230.47	07/25
236317	452.01	07/14	236350	896.71	07/15	236408	302.41	07/25
236318	376.62	07/15	236351	246.46	07/18	236409	568.65	07/22
236319	337.58	07/15	236352	594.95	07/15	236410	379.84	07/22
236320	130.54	07/15	236353	424.84	07/14	236411	502.64	07/22
236321	261.58	07/18	236355*	449.04	07/18	236412	817.78	07/22
236322	373.54	07/14	236356	277.76	07/18	236413	838.74	07/26
236323	169.07	07/18	236357	135.56	07/18	236414	612.68	07/22
236327*	50.00	07/21	236358	383.97	07/15	236415	403.65	07/21
236329*	3,985.67	07/15	236359	209.63	07/15	236416	474.58	07/25
236330	797.18	07/15	236360	262.70	07/18	236417	560.41	07/25
236331	750.00	07/15	236361	524.12	07/21	236418	61.76	07/29
236332	282.88	07/18	236362	325.58	07/15	236419	438.09	07/22
236333	6,919.71	07/14	236363	325.60	07/15	236420	773.71	07/25

**Checks paid (continued)**

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
236428*	80.00	07/28	236442*	632.90	07/29	236462*	325.82	07/29
236432*	623.01	07/29	236444*	467.01	07/28	236472*	343.46	07/29
236439*	422.36	07/29	236445	314.17	07/28	3000143*	1,119.48	07/20
236440	379.84	07/29	236449*	396.74	07/28	3000145*	881.75	07/25
			\$59,871.10	Total checks paid				

* Gap in check sequence.

\$100,364.20 Total debits

Daily ledger balance summary

Date	Balance	Date	Balance	Date	Balance
06/30	105.56	07/20	0.00	07/26	0.00
07/14	0.00	07/21	0.00	07/27	0.00
07/15	0.00	07/22	0.00	07/28	0.00
07/18	0.00	07/25	0.00	07/29	0.00
07/19	0.00				

Average daily ledger balance \$44.26

WellsOne® Account

Account number: 0249 ■ July 26, 2011 - July 31, 2011 ■ Page 1 of 1



CARDINAL FASTENER AND SPECIALTY CO INC.
DEBTOR IN POSSESSION, CHAPTER 11
5185 RICHMOND RD
BEDFORD HEIGHTS OH 44146-1330

WS

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
0249	\$0.00	\$59,000.00	\$0.00	\$59,000.00

Credits

Deposits

Effective date	Posted date	Amount	Transaction detail
	07/26	59,000.00	Book Transfer From #4123715625 Per Adam A. Lundgren.
		\$59,000.00	Total deposits
		\$59,000.00	Total credits

Daily ledger balance summary

Date	Balance
07/26	59,000.00
Average daily ledger balance	\$59,000.00

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WellsOne® Account

Account number: [REDACTED] 5625 ■ July 1, 2011 - July 31, 2011 ■ Page 1 of 2



CARDINAL FASTENER AND SPECIALTY CO INC.
DEBTOR IN POSSESSION
CHAPTER 11, CASE #11-15719 (OH)
COLLATERAL ACCOUNT FOR WELLS FARGO BANK
5185 RICHMOND RD
BEDFORD HEIGHTS OH 44146-1330

Questions?

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5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
[REDACTED] 5625	\$46,893.80	\$232,625.22	-\$130,978.98	\$148,540.04

Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	07/01	1,424.95	Wugona, Inc. Data 110630 0\
	07/05	217.80	Patton Industria ACH 00160 Cardinal Fastener
	07/05	36,853.45	E-Lockbox Deposit
	07/06	4,012.38	E-Lockbox Deposit
	07/07	1,197.98	Metso USA Inc EFT 0002124311 Cardinal Fastener & Sp
	07/07	8,635.41	E-Lockbox Deposit
	07/11	433.12	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/11	22,262.54	E-Lockbox Deposit
	07/12	673.02	E-Lockbox Deposit
	07/13	939.52	E-Lockbox Deposit
	07/13	376.47	001Foreign Checks Deposited - Ref#07131136740002
	07/14	1,648.40	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/15	10,168.12	Wugona, Inc. Data 110714 *000000000\
	07/15	8,874.67	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/15	922.69	Desktop Check Deposit
	07/15	2,284.62	E-Lockbox Deposit
	07/18	10,504.06	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/18	14,192.21	Desktop Check Deposit
	07/18	1,644.70	E-Lockbox Deposit
	07/19	4,688.29	J&L Fast Payroll Vendor Pay Car400 Check Email for Invoices Paid
	07/19	627.50	Desktop Check Deposit
	07/19	636.28	E-Lockbox Deposit
	07/20	3,456.95	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp

**Electronic deposits/bank credits (continued)**

Effective date	Posted date	Amount	Transaction detail
	07/20	11,586.85	E-Lockbox Deposit
	07/20	1,405.56	1 Foreign Checks Deposited
	07/21	5,224.36	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/21	3,757.49	E-Lockbox Deposit
	07/22	9,688.28	Wugona, Inc. Data 110721 8*7650.78*0.00\SE*6*0001\GE*1*0\lea*1*000000000\
	07/22	393.17	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/22	1,678.64	Desktop Check Deposit
	07/22	989.80	E-Lockbox Deposit
	07/25	426.10	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/25	2,685.81	Desktop Check Deposit
	07/25	1,129.32	Desktop Check Deposit
	07/25	37,721.11	E-Lockbox Deposit
	07/26	4,833.34	J&L Fast Payroll Vendor Pay Car400 Check Email for Invoices Paid
	07/26	1,074.08	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/26	923.80	Desktop Check Deposit
	07/27	3,567.18	E-Lockbox Deposit
	07/28	7,595.28	E-Lockbox Deposit
	07/29	40.17	Fastenal Company Direct Pay 0000130091 Cardinal Fastener & Sp
	07/29	1,229.75	Desktop Check Deposit
		\$232,625.22	Total electronic deposits/bank credits
		\$232,625.22	Total credits

Debits**Electronic debits/bank debits**

Effective date	Posted date	Amount	Transaction detail
	07/26	130,978.98	Book Transfer to Two DDA'S AS Follows \$71,978.98 Credit 4121377147 and ✓ \$59,000.00 Credit 4122200249 Per Adam A. Lundgren.
		\$130,978.98	Total electronic debits/bank debits
		\$130,978.98	Total debits

Daily ledger balance summary

Date	Balance	Date	Balance	Date	Balance
06/30	46,893.80	07/13	123,920.44	07/22	218,293.08
07/01	48,318.75	07/14	125,568.84	07/25	260,255.42
07/05	85,390.00	07/15	147,818.94	07/26	136,107.66
07/06	89,402.38	07/18	174,159.91	07/27	139,674.84
07/07	99,235.77	07/19	180,111.98	07/28	147,270.12
07/11	121,931.43	07/20	196,561.34	07/29	148,540.04
07/12	122,604.45	07/21	205,543.19		
Average daily ledger balance		\$136,860.52			


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Checking

Account ending in 3476

ACCOUNT BALANCE

\$2,055.56

AVAILABLE BALANCE

\$2,055.56

Recent Transactions

DATE	CHECK #	DESCRIPTION	DEPOSIT	WITHDRAWAL	ACCOUNT BALANCE
07/26/11		Wire Transfer Withdrawl Wt27 Ref000499 Wells Sf 110726006292 Cardin		\$5,500.00 ✓	\$2,055.56
07/19/11		Wire Transfer Withdrawl Wt27 Ref002101 Wells Sf 110719021855 Cardin		\$50,000.00 ✓	\$7,555.56
07/18/11		Electronic Deposit Vestas Towers Am	\$28,285.87 ✓		\$57,555.56
07/15/11	1002	Check view		\$178.50	\$29,269.69
07/15/11		Analysis Service Charge		\$0.48	\$29,448.19
07/14/11		Wire Transfer Withdrawl Wt27 Ref001613 Wells Sf 110714015689 Cardin		\$87,000.00 ✓	\$29,448.67
07/14/11		Deposit view	\$4,762.76 ✓		\$116,448.67
07/13/11		Deposit view	\$230.32 ✓		\$111,685.91
07/12/11		Deposit view	\$15,305.35 ✓		\$111,455.59
07/11/11	1001	Check view		\$2,655.00 ✓	\$96,150.24
07/11/11		Deposit view	\$6,641.06 ✓		\$98,805.24
07/07/11		Electronic Withdrawal Dlx For Business		\$62.73	\$92,164.18
07/07/11		Deposit view	\$1,023.92 ✓		\$92,226.91
07/06/11	97	Check view		\$2,500.00 X	\$91,202.99
07/06/11	99	Check view		\$6,000.00 X	\$93,702.99
07/05/11		Deposit view	\$5,003.69 ✓		\$99,702.99
07/01/11		Deposit view	\$20,324.00 ✓		\$94,699.30
07/01/11		Electronic Deposit Vestas Towers Am	\$61,906.27 ✓		\$74,375.30
06/30/11		Customer Withdrawal view		\$16,039.00	\$12,469.03
06/30/11		Deposit view	\$903.99		\$28,508.03
06/29/11	98	Check view		\$2,500.00	\$27,604.04
06/28/11		Deposit view	\$30,004.04		\$30,104.04
06/27/11		Deposit view	\$100.00		\$100.00

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